



Bill Owens
Governor

Colorado Department of Local Affairs

Brian Vogt
Executive Director

DIVISION OF PROPERTY TAXATION

JoAnn Groff
Property Tax Administrator

BULLETIN NO. 32

TO: County Assessors

FROM: JoAnn Groff
Property Tax Administrator

DATE: September 6, 2006

THE BULLETIN IS AVAILABLE ON OUR WEBSITE.
www.dola.state.co.us/propertytax/index.htm

<u>Date</u>	<u>Title</u>	<u>Distribution</u>
9/5/06	Time Trending and/or Valuation Performance Analysis Assistance for the 2007 Reappraisal	Review with appraisal staff. File this memorandum in the 2007 Reappraisal File.





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DIVISION OF PROPERTY TAXATION

JoAnn Groff
Property Tax Administrator

TO: All Colorado County Assessors

FROM: JoAnn Groff
Property Tax Administrator

SUBJECT: Time Trending and/or Valuation Performance Analysis Assistance
for the 2007 Reappraisal

DATE: September 5, 2006

DISTRIBUTION: Review with appraisal staff.
File this memorandum in the 2007 Reappraisal File.

MEMORANDUM

Time trending and/or valuation performance analysis assistance is available through the Division for vacant land, residential improved, and commercial improved real property. Counties requiring the Division's assistance are advised to review this memorandum carefully.

The requirements for this assistance are as follows:

- **Written Request.** A written request specifically identifying the type of assistance required (time trending or valuation performance analysis and property class) must be submitted to the Property Tax Administrator (PTA).
- **Proper Form.** Data must be submitted in the proper form, as detailed subsequently in this memorandum.
- **Three Submissions Maximum.** The Division will analyze a maximum of three submissions of data per property class per county. Each resubmission of data originally submitted in improper form will count as one submission.
- **Deadline.** No requests for assistance will be accepted after March 1st.

County data files must be submitted in either Excel or SPSS electronic data files. If a data file is received in an inappropriate file (software files other than SPSS or Excel and/or combined classification files), difficult to use data format (non-conforming/misspelled column headings), and/or missing any of the required data needed to perform the county's requested analysis; Division staff will contact the county to discuss what is needed to complete the statistical analysis. The county will then be required to resubmit the corrected data file.



Prior to submitting, review the following data requirements:

Each property classification (vacant land, residential, or commercial) must be submitted in a separate appropriately named file. Non-qualifying sales (see ARL 3, Section 3, pages 3.26 and 3.27) are to be coded out and **excluded** from the submitted sales list file.

Non-qualifying sales include but are not limited to the following:

- Multi-parcel sales
- Split or combined parcel sales
- Sales where classification has changed subsequent to the sale
- Sales that have had more than nominal changes since the date of sale

The county must make sure that there are no sale duplications in the data set. In addition, if there are any resales, only the most representative resale can be included in the data file for statistical analysis. Also note that the vacant land sales list must include the total actual value of each parcel, **not** any discounted values.

The following information and examples are provided to illustrate the required format (column headers and basic data) for county submission.

TIME TRENDING ASSISTANCE

In order to have the Division staff review the preliminary and/or final time trends, make sure that the county has submitted the sales data in an SPSS (.sav) or Excel (.xls) file. The sales data for the entire data-gathering period includes the following:

PARCELID = Parcel identification number or schedule number
ECAR = Economic area number
USECD = Property use code (e.g. single-family residential = 1212)
DOS = Date of sale (e.g. 10/05/05 or 10/05)
YOS = Year of sale (e.g. 2005)
MOS = Month of sale (e.g. 10)
ADJPRICE = Adjusted sales price
LNDVAL06 = Total land value for the 2006 assessment year
TOTVAL06 = Total actual value of the property for the 2006 assessment year (includes all outbuildings and extra features values)

TIME TRENDING - DATA EXAMPLE:

PARCELID	ECAR	USECD	DOS	YOS	MOS	ADJPRICE	LNDVAL06	TOTVAL06
504736224024	1	1212	03/27/06	2006	3	85000	30000	83000
504736224025	1	1212	10/05/05	2005	10	81000	30000	79000
504736306001	1	1212	04/15/06	2006	4	86000	30000	81500

2007 VALUATION PERFORMANCE ANALYSIS ASSISTANCE

In order to review the final 2007 values, submit the data in an SPSS (.sav) or Excel (.xls) format. The sales data should include the following:

PARCELID = Parcel identification number or schedule number
ECAR = Economic area number
USECD = Property use code (e.g. single family residential = 1212)
DOS = Date of sale (e.g. 10/05/05 or 10/05)
YOS = Year of sale (e.g. 2005)
MOS = Month of sale (e.g. 10)
ADJPRICE = Adjusted sales price
LNDVAL07 = Total land value for the 2007 assessment year
TOTVAL07 = Total actual value of the property for the 2007 assessment year
(includes all outbuildings and extra features values)

VALUATION PERFORMANCE ANALYSIS - DATA EXAMPLE:

PARCELID	ECAR	USECD	DOS	YOS	MOS	ADJPRICE	LNDVAL07	TOTVAL07
504736224024	1	1212	03/27/04	2004	3	85000	30000	87000
504736224025	1	1212	10/05/03	2003	10	81000	30000	82000
504736306001	1	1212	04/15/04	2004	4	86000	30000	88500

Final 2007 values must be determined prior to submitting your data file for valuation performance analysis. Sales lists should be attached to electronic mail addressed to ken.beazer@state.co.us. If you do not have e-mail, you may mail a diskette with the files to Ken Beazer at the Division.

Within 10 working days of receiving the clean data file in the appropriate format, our staff will work on the requested analysis and provide you with the related feedback. Our assistance will conclude with a final written report to the county. For time trending analysis, we will indicate our opinion as to whether a time trend exists and the amount of trend per month. For valuation performance analysis, the report will provide copies of reappraisal statistics by overall property class for each having 30 or more sales.

Remember that our statistical analysis is only as good as the data that we receive, so make sure that you send the “cleanest” data possible to the Division.

If you have any questions regarding this memorandum, please contact Ken Beazer at (303) 866-2790.